








# Multi-Vitamins for your portfolio



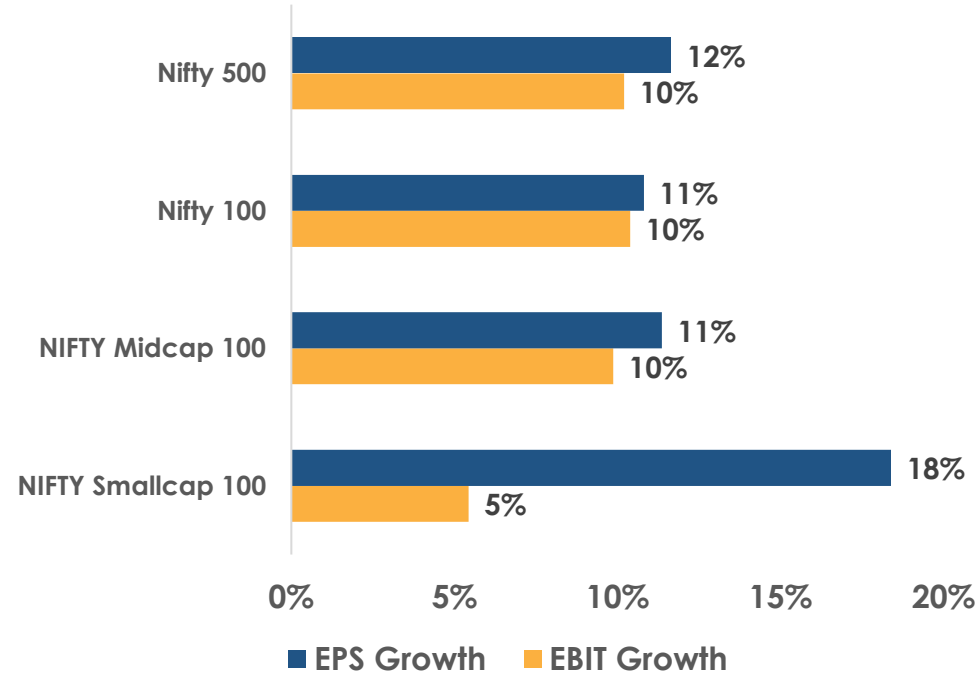
**NFO Period: 29<sup>th</sup> April - 13<sup>th</sup> May, 2025**

	2014	2024
 <b>Real GDP</b> (₹ Lakh Cr)	98	173
 <b>India Market Cap</b> (₹ Lakh Cr)	76.1	476.2
 <b>Forex Reserve</b> (\$ Bn)	304	671
 <b>Nominal Rank</b>	10 <sup>th</sup>	5 <sup>th</sup>
 <b>Corporate Net Debt to EBITDA</b>	1.75x	0.21x
 <b>Banking System Net NPA's</b>	2.38%	0.6%
 <b>India's declining Oil Intensity</b> Number of barrels imported per Unit of GDP	0.86	0.55*

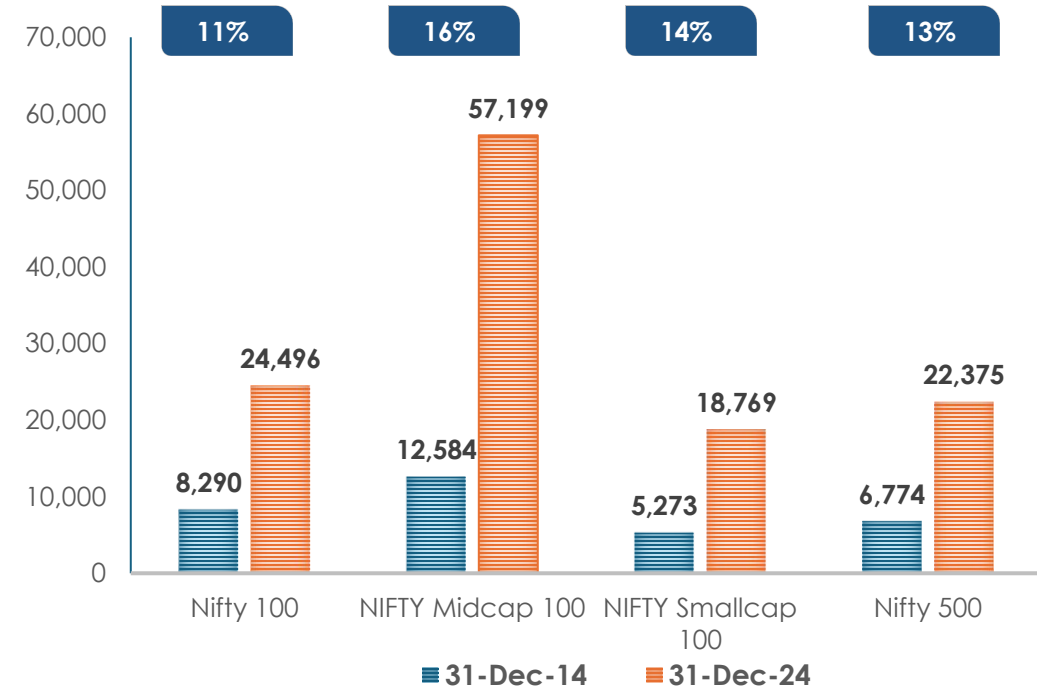


- India's robust economic growth is evident in the **doubling of real GDP** and a significant **jump in global ranking**
- Financial markets also show a remarkable shift, entering the Top 5 markets League

## Index Earnings CAGR# over the decade



## Market performance across Sizes (Absolute in ₹ & CAGR); Indices moved up 3 to 4.5x in the decade gone by



- Strong earnings growth has translated into strong fundamentals for listed entities
- Indian Markets have performed well in last decade backed by double digit earnings growth across Market Capitalisation

## Global Top 10 economies and India's contribution to global growth

	2010 <sup>1</sup>	2015 <sup>1</sup>	2023 <sup>1</sup>	2027 <sup>1</sup>
1	U.S.	U.S.	U.S.	U.S.
2	China	China	China	China
3	Japan	Japan	Germany	<b>India</b>
4	Germany	Germany	Japan	Germany
5	France	U.K.	<b>India</b>	Japan
6	U.K.	France	U.K.	U.K.
7	Brazil	<b>India</b>	France	France
8	Italy	Italy	Italy	Brazil
9	<b>India</b>	Brazil	Brazil	Canada
10	Russia	Canada	Canada	Italy



India is expected to be the 3rd largest economy by 2027, aided by faster GDP growth

## Viksit Bharat



Top three global economy

~\$23–\$35T GDP



High-income, developed nation

\$15–\$20k  
Per Capita Income



Highly skilled, diverse workforce

Workers **700-750 Mn**

Female Participation in Labour Force

**40%-50%**



Export-driven nation focused on GVC

for electronics **45%**

(Net exporter across major sectors)

for chemicals **35%-40%**



Tech-enabled infrastructure, across rural and urban India

penetration driving **90%+ 5G**

internet penetration **95%+**



(Enabled via quantum technology, AI, smart materials, digitalized manufacturing)

Products-led technology leader



On achieving this goal, India is set to transform into a high-income, developed economy



**For over 62 years, UTI  
has captured India's  
Growth story through  
the 3 Ps:**

**Process, People, and Positioning**

## Pioneer in India

- Oldest Mutual Fund in India & a trusted household brand
- First to launch Equity Mutual Fund - UTI Mastershare Unit Scheme (now UTI Large Cap Fund), UTI Children's Hybrid Fund



## ₹ 21.05 lakh crore in AUM\*

- Focused solely on Investment Management and related services
- Presence across various business segments like Mutual Funds, Alternate Investment Funds, Pension Business and Portfolio Management Services



## 700 Districts covered across India

- Well spread presence through District Associates, Mutual Fund Distributors, Banks, National Distributors and Fin-techs
- Partnering with ~ 73,900 Mutual Fund Distributors
- Strong Penetration in B30 cities with high share



## Presence across 35+ Countries

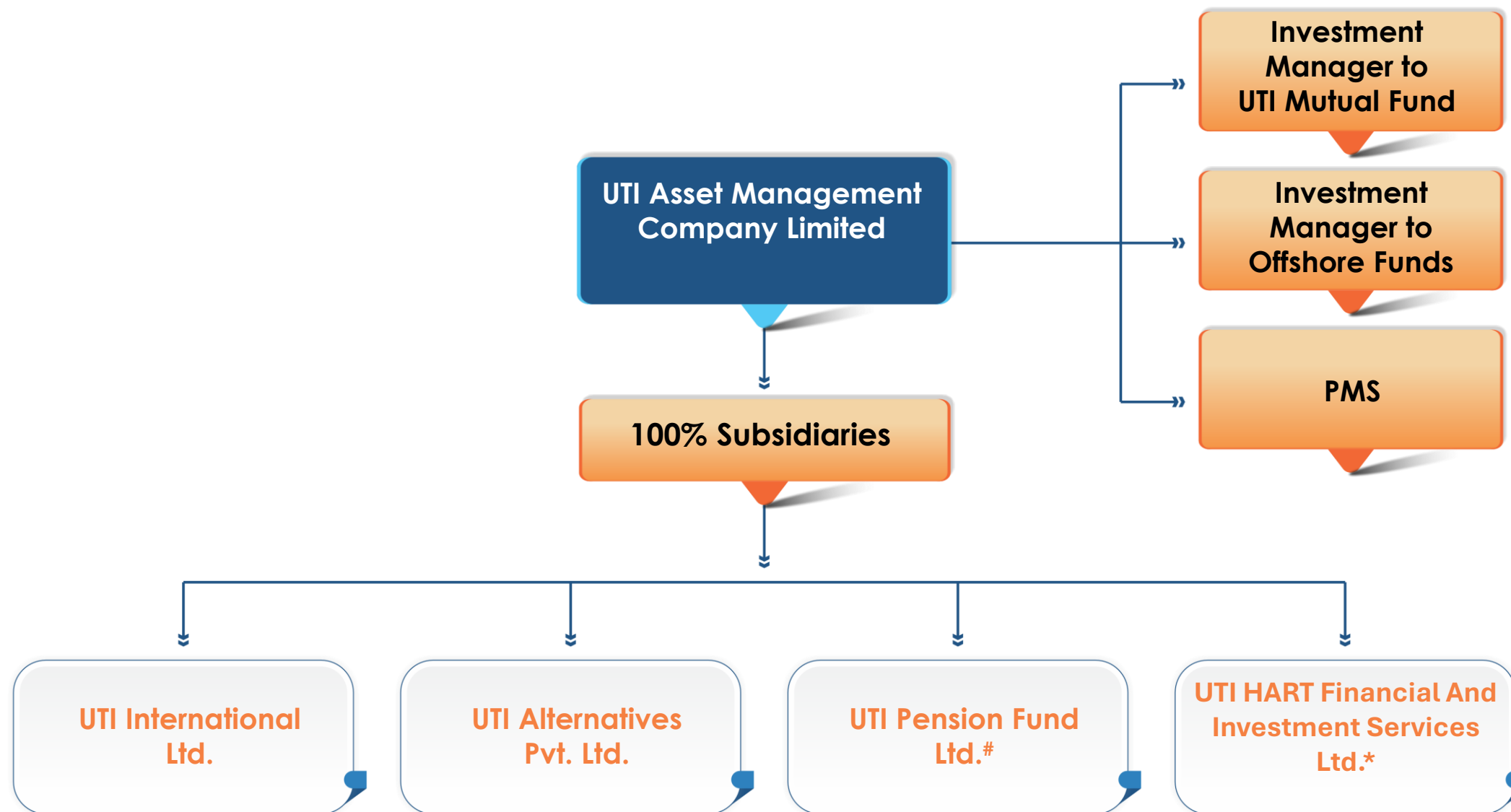
- International presence through UTI International
- Offices in Singapore, London, Dubai, New York & Paris



## Strong Governance practices

- Professionally managed listed Company with no identifiable promoters
- Strong independent Board with 4 out of 8 members independent
- Women Directors present on the Boards of UTI AMC and UTI Pension Fund







## Proprietary Investment Management Processes



### Active Strategies



Equity



Hybrid



Fixed Income



Solution based

### Passive Strategies



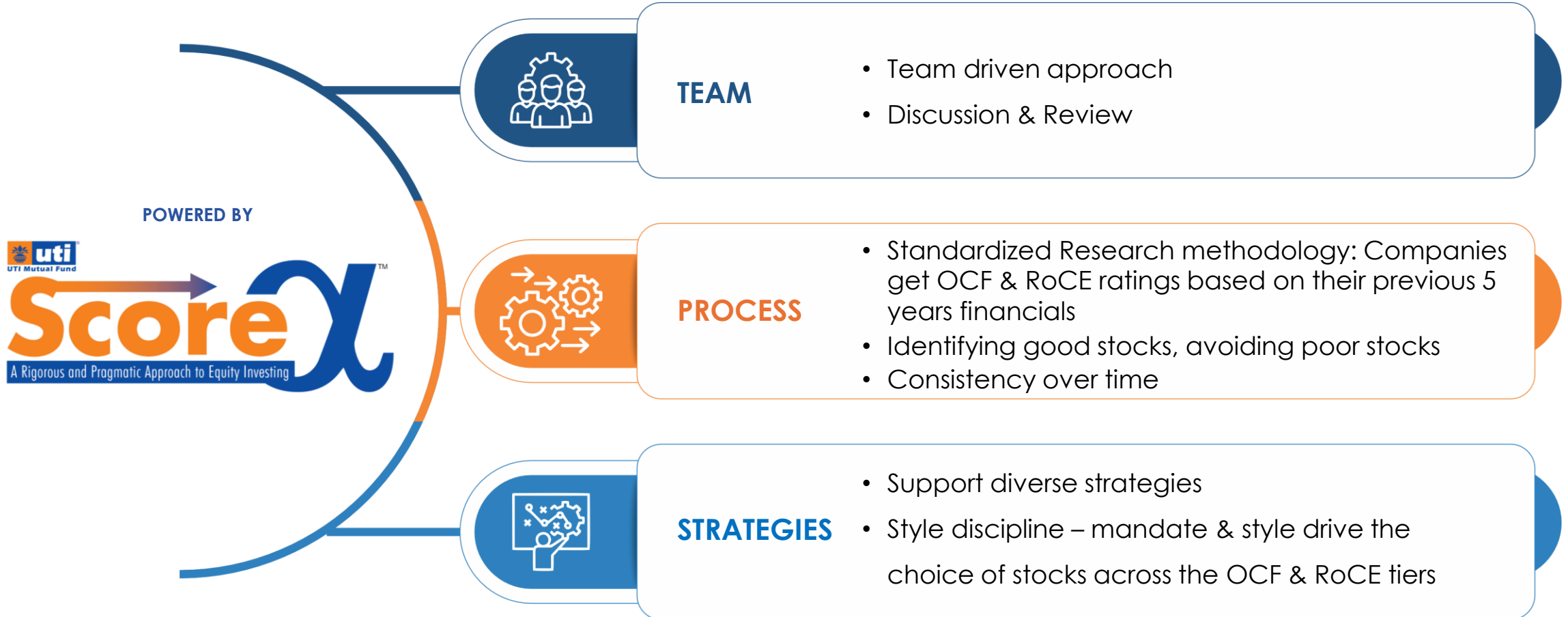
ETF



Index



Fund of Funds



» Identifying good stocks while weeding out weaker ones

## Factors



**Operating Cash Flow (OCF)**



**Return on Capital/ Equity  
(RoCE / RoE)**

## Why it matters?

**Profits are an opinion based on  
accounting principles, cash is a fact**

**When  $\text{RoCE} > \text{Cost of Capital}$ , the  
business creates wealth**

## Operating Cash Flow (OCF) and Return on Capital Employed (RoCE) Tiers

Sector	Metric	C1	C2	C3
		<div> <div>← HIGH</div> <div>CONSISTENCY</div> <div>LOW →</div> </div>		
» All companies (excluding Financials)	Positive OCF	In all previous 5 years	in 3 or 4 of the previous 5 years	In 2 or less of the previous 5 years
	Cumulative OCF/EBITDA conversion	More than 40%	More than 40%	Less than 40%
Sector	Metric	R1	R2	R3
		<div> <div>← HIGH</div> <div>CONSISTENCY</div> <div>LOW →</div> </div>		
» All companies (excluding Financials)	RoCE	> 18% (5 year average)	10% - 18% (5 year average)	<=10% (5 year average)
» Banks & HFCs	RoA	> 1.2% (5 year average)	1.2% - 0.8% (5 year average)	<=0.8% (5 year average)
» NBFCs (excluding HFCs)	RoA	> 2.4% (5 year average)	1.8% - 2.4% (5 year average)	<=1.8% (5 year average)
» Non-lending NBFCs	RoE	> 15% (5 year average)	> 10% - 15% (5 year average)	<=10% (5 year average)

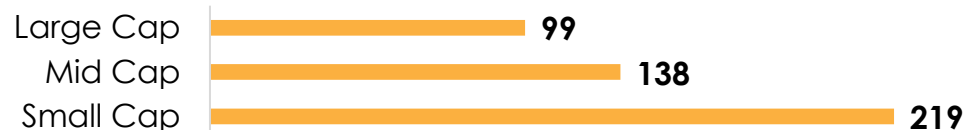
INVESTMENT UNIVERSE

458

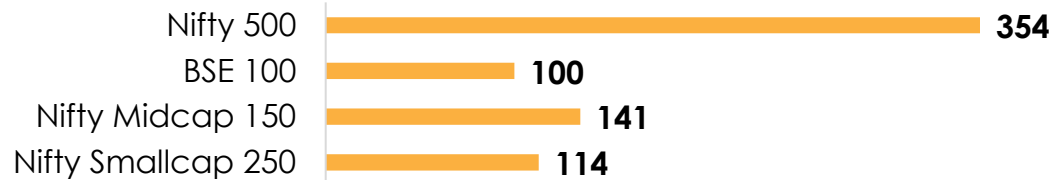
COMPANIES

Covers 95%  
Market Cap of Nifty 500

## Coverage based on Market Cap



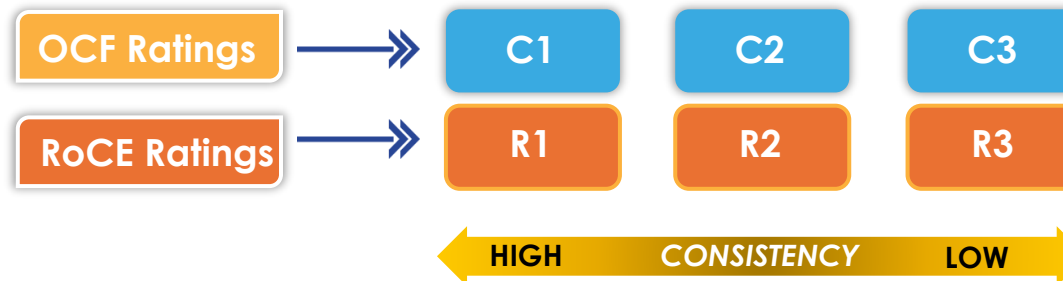
## Coverage based on Indices



## RATING PROCESS

Every company gets an **OCF & RoCE rating** based on its previous 5 years data

### 3 Tier Rating System



### OCF Tiers

(Financials – 75 Companies;  
Non-Financials – 370 companies)

C1 285

C2 44

C3 41

N/A 13

### RoCE Tiers

R1 238

R2 128

R3 78

N/A 14

Operating Cash Flow Tiers (C) - 3 Tiers based on the number of years in which they have generated positive operating cash flows in the previous 5 years (for manufacturing companies). RoCE/ Implied RoE Tiers (R) - 3 Tiers based on the previous 5-year average return on capital (for manufacturing companies & non-lending nonbanking finance companies (NBFCs)) & based on the previous 5-year average return on asset for banks & NBFCs (including housing finance companies). Market Capitalisation: Definition of Large Cap, Mid Cap and Small Cap: As per the SEBI circular SEBI/HO/IMD/DF3/CIR/P/2017/114 of Oct 06 2017 a definition has been provided of large cap, mid cap and small cap as follows. a) Large Cap: 1st - 100th company in terms of full market capitalization b) Mid Cap: 101st - 250th company in terms of full market capitalization c) Small Cap: 251st company onwards in terms of full market capitalization. All data as of March 31, 2025

## Probability of Migration v/s Returns

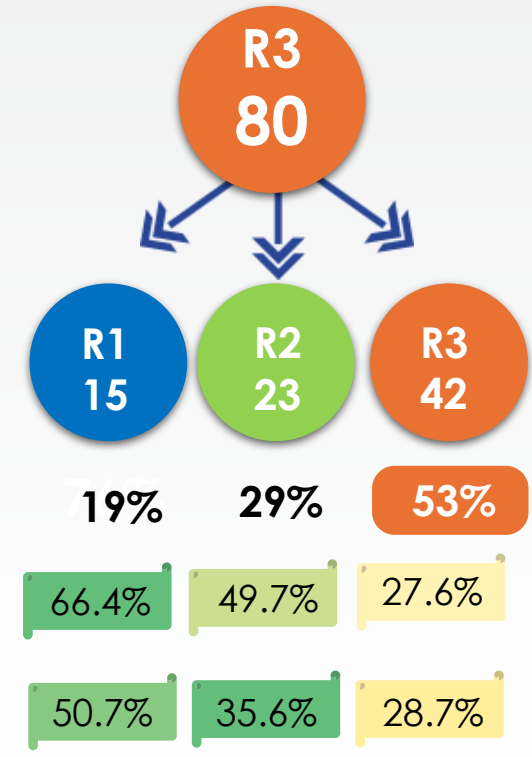
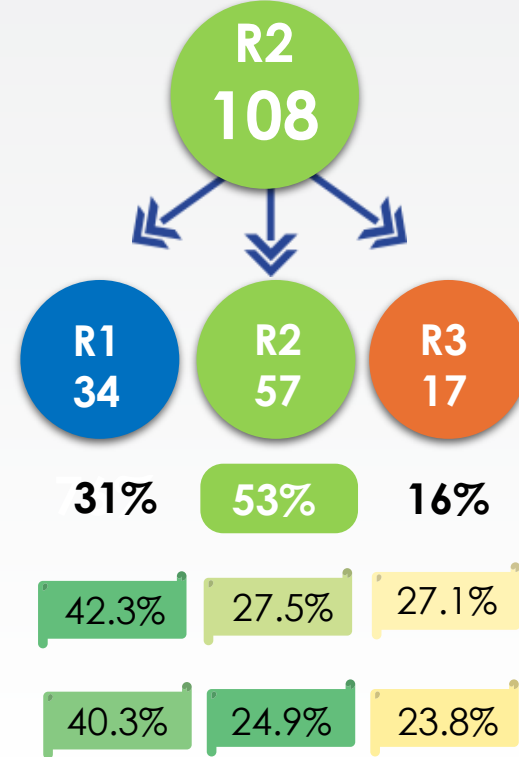
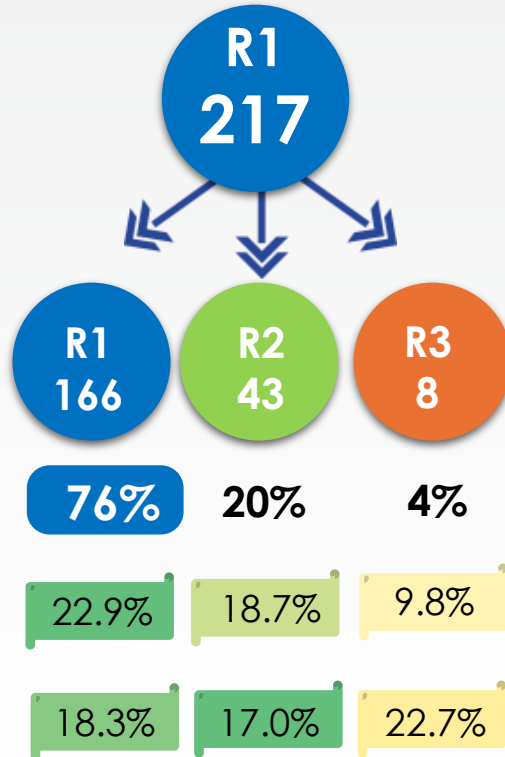
» **FY19**  
No. of Companies

» **FY24**  
No. of Companies

» **Persistency**

» **Average PTP  
Stock Returns**

» **Median PTP  
Stock Returns**



» **OCF is Hygiene, RoCE creates Wealth**

# UTI's Equity Investment Team: 25+ Members Stable team



## Fund Management & Research team with the cumulative work experience of 400+Years

Ajay Tyagi,  
CFA

Karthikraj  
Lakshmanan,  
CFA

Amit  
Premchandani,  
CFA

Ankit Agarwal

Kamal Gada,  
CFA

V Srivatsa

Sachin Trivedi,  
CFA

Vishal Chopda,  
CFA

Sharwan Goyal,  
CFA

Preethi RS

Nitin Jain

## Research Analysts (Average work-ex : 14 years, out of which with UTI AMC : 7 years)

Parag Chavan,  
CFA,  
Head of Research

Kamal Gada,  
CFA

Preethi R S

Nitin Jain

Deepesh Agarwal

Pradnya Ganar

Suraj Purohit,  
CFA

Vicky Punjabi

Anish Rankawat

## Investment Associates (Average work-ex : 6 years, out of which with UTI AMC : 4 years)

Akash Shah

Ayush Jain

Lokesh Kulthia

Mahesh Vyas

Aalokek Kumar

Nikhil Abhyankar



Vetri Subramaniam  
Chief Investment Officer



Ajay Tyagi  
Head of Equity



Karthik Lakshmanan  
Fund Manager  
Funds Managed-UTI Large Cap  
Fund & UTI MNC Fund

# UTI's Equity Research Team – Large experienced team for wide Coverage

## Analyst with Coverage

- 1 Parag Chavan
- 2 Kamal Gada
- 3 Preethi R S
- 4 Nitin Jain
- 5 Deepesh Agarwal
- 6 Vicky Punjabi
- 7 Anish Rankawat
- 8 Pradnya S Ganar
- 9 Aalokek Kumar
- 10 Nikhil Abhyankar
- 11 Akash Shah
- 12 Mahesh Vyas

12  
Analysts

## Sub-Sectors/Clusters

- 1 Banking
- 2 NBFC
- 3 Consumer Durables
- 4 Metals
- 5 Real Estate
- 6 Pharma
- 7 Chemicals
- 8 EMS
- 9 Media & Telecom
- 10 Oil & Gas
- 11 Technology
- 12 Construction & Engineering
- 13 FMCG & Retail
- 14 Auto Ancillary
- 15 Auto OEM
- 16 Logistics
- 17 Cement
- 18 Chemicals
- 19 Hospitals & Diagnostics
- 20 Travel & Hospitality
- 21 Non-Lending NBFC
- 22 Power & Utilities
- 23 Building Materials

23  
Sectors

458 Companies  
Average 38  
Companies per Analyst



# Positioning – Diverse Strategies

Scheme	OCF / ROCE	P/B Premium/ Discount to Benchmark (%)	Investment Style	
» UTI FLEXI CAP FUND	R1 87% C1 88%	61%	Quality + Growth	<div>GROWTH</div> <div>↑</div> <div>↓</div> <div>VALUE</div>
» UTI SMALL CAP FUND	R1 64% C1 65%	18%	Blend – Growth Tilt	
» UTI FOCUSED FUND	R1 75% C1 100%	11%	Blend	
» UTI MID CAP FUND	R1 65% C1 88%	-2%	Blend – Growth Tilt	
» UTI LARGE CAP FUND	R1 65% C1 94%	-6%	GARP	
» UTI LARGE & MID CAP FUND	R1 58% C1 83%	-34%	Relative Value	
» UTI VALUE FUND	R1 56% C1 90%	-35%	Barbell – Value Tilt	

Operating Cash Flow Tiers (C)- 3 Tiers based on the number of years in which they have generated positive operating cash flows in the previous 5 years (for manufacturing companies). RoCE/ Implied RoE Tiers (R) - 3 Tiers based on the previous 5-year average return on capital (for manufacturing companies & non-lending nonbanking finance companies (NBFCs)) & based on the previous 5-year average return on asset for banks & NBFCs (including housing finance companies). Portfolio Characteristics are calculated based on full market cap using weighted average methodology at aggregation. All data as of March 31, 2025. GARP – Growth at a Reasonable Price







# Multi Cap Investing: The 3S Edge -





Style, Sector & Size

# Style Agnostic: Adapts dynamically to mitigate the style rotation

## Calendar Year Returns

 Period	 Quality	 Value	 Quality vs Value
» CYTD 2025*	-7.3%	-0.9%	-6.4%
» CY 2024	14.3%	20.1%	-5.8%
» CY 2023	31.8%	62.8%	-31.0%
» CY 2022	-4.4%	23.2%	-27.6%
» CY 2021	26.2%	56.4%	-30.2%
» CY 2020	26.2%	8.4%	17.8%
» CY 2019	5.6%	-13.7%	19.3%
» CY 2018	8.8%	-26.0%	34.8%
» CY 2017	30.3%	47.1%	-16.8%
» CY 2016	1.0%	25.1%	-24.0%
» CY 2015	2.4%	-7.2%	9.5%
» CY 2014	40.5%	78.9%	-38.4%
» CY 2013	19.6%	-14.0%	33.6%
» CY 2012	31.2%	31.9%	-0.7%
» CY 2011	-10.1%	-37.8%	27.7%
» CY 2010	28.4%	30.9%	-2.6%
» CY 2009	131.0%	133.0%	-2.1%
» CY 2008	-49.9%	-56.6%	6.7%
» CY 2007	50.2%	108.4%	-58.2%
» CY 2006	32.0%	14.1%	17.8%






## Monthly Returns

 Period	 Quality	 Value	 Quality vs Value
» Mar-25	5.7%	10.8%	-5.1%
» Feb-25	-11.2%	-8.7%	-2.5%
» Jan-25	-1.3%	-2.0%	0.7%
» Dec-24	-2.2%	-5.3%	3.1%
» Nov-24	0.0%	-0.6%	0.6%
» Oct-24	-8.6%	-7.5%	-1.0%
» Sep-24	2.3%	0.8%	1.6%
» Aug-24	2.6%	-0.8%	3.4%
» Jul-24	7.8%	6.0%	1.8%
» Jun-24	6.6%	3.8%	2.8%
» May-24	4.0%	1.1%	2.8%
» Apr-24	0.9%	10.7%	-9.8%






» A Value-Quality blend balances the long-term inverse correlation between styles

# Sector Agnostic: Opportunities are spread across market capitalization

## Sectors with predominant exposure in Large Cap

Sector Name (Basic Industry)	Large	Mid	Small
 Banks (Private & PSU Banks)	26%	7%	3%
 Oil, Gas & Consumable Fuels (Upstream, OMC <sup>\$</sup> )	9%	4%	2%
 Fast Moving Consumer Goods (HPC <sup>#</sup> , Foods)	7%	4%	5%
 Auto and Auto Components (OEM <sup>^</sup> , Tyres, Forging)	7%	6%	4%
 Information Technology	10%	7%	4%

## Sectors with predominant exposure in Mid & Small Cap

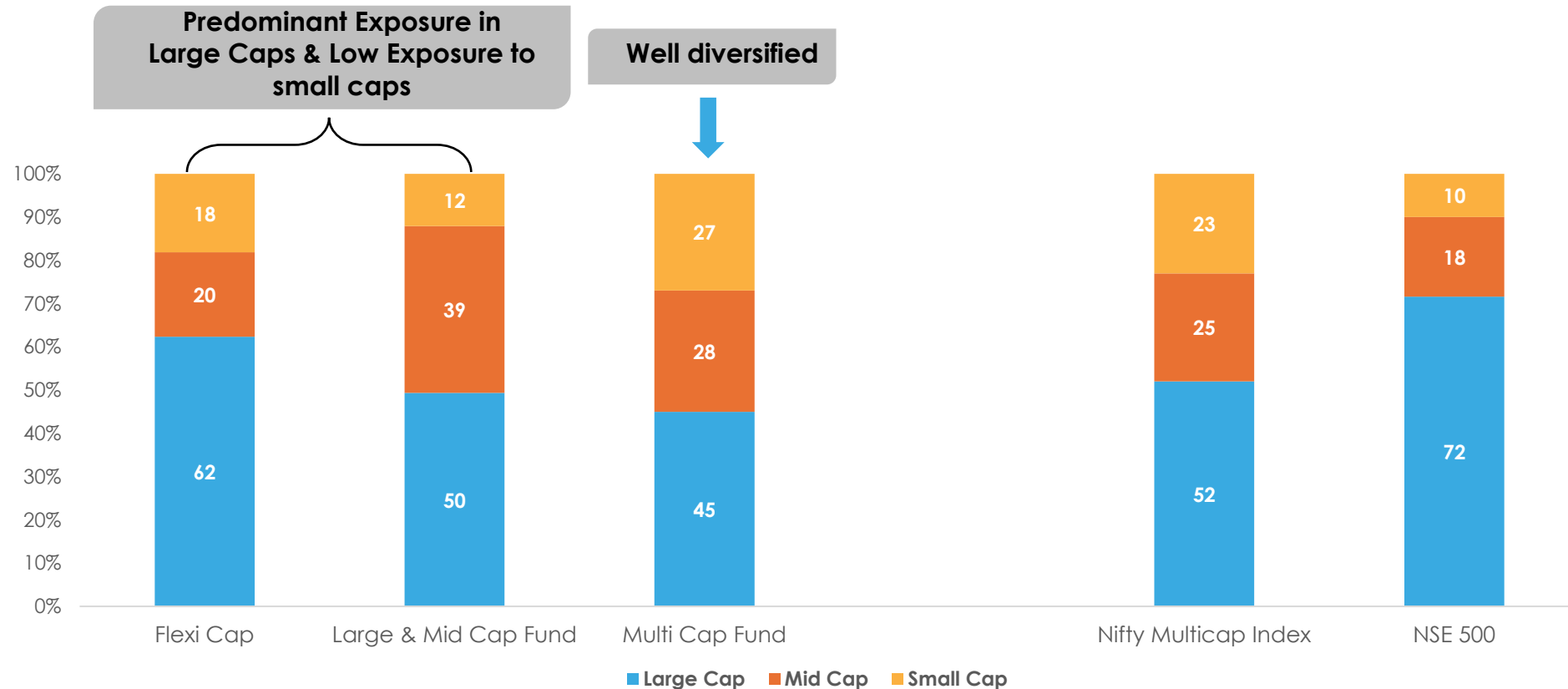
Sector Name	Large	Mid	Small
 Financial Services (Capital Markets, Exchanges)	6%	11%	16%
 Chemicals (Agri and Specialty Chemicals)	0%	6%	7%
 Healthcare (Hospital & Diagnostics)	4%	12%	14%
 Consumer Durables (AC, Plywood, Tiles, Luggage.)	2%	5%	5%
 Capital Goods (Pipes, C&W*, Bearings)	3%	13%	13%



Multi Cap investing provides efficient access to this breadth of opportunities, allowing for optimal diversification

# Size: Disciplined allocation across market caps compared to other strategies

Average Market Cap Allocation by Fund Category



» **Multicap Category, offers a well diversified exposure across market caps**



# UTI Multi Cap Fund

**An All-Rounder Fund aiming to perform across market cycles**

## Transformation Opportunities

**Companies/sectors which are under stress with prospects of recovery**

- Companies with good history currently undergoing challenges due to internal or external reasons
- Expect turnaround in businesses led by internal or external catalysts
- Available at valuations lower than historical averages

## Sustainable (Quality/Growth) Businesses

**Companies with strong return ratios**

- Companies with sustainable runway for Quality / Growth
- Companies with either pricing power, market share gains, cost advantage, product innovation, network effects, etc.
- High Return Ratios (R1 companies in UTI Score Alpha Framework)

## Cyclical Opportunities (Value)

**Attractive valuations with strong business fundamentals**

- Businesses undergoing cyclical Headwinds, with potential of cycle turning favourably
- Endeavour to pick such businesses that are undervalued but have high potential for earnings revival
- Low Valuation Multiples : P/E, P/B or EV/EBITDA

## Portfolio Structure

Large Cap  
**40%+/-10%**

Mid Cap  
**30%+/-5%**

Small Cap  
**30%+/-5%**

(Minimum 25% in each market cap)

Fund follows a blend of Quality / Growth and Value style

## Investment Style



### Blend

Invests in a blend of quality/ growth and value styles

## Sector & Stock Selection



### Bottom-up Approach

Invests in sustainable businesses and cyclical opportunities along with transformation opportunities

## Market Cap



**Disciplined  
Allocation across  
Market  
capitalization**

## Internal Limits



**Single Sector** - Lower of 40% or Benchmark plus 20%

**Single Stock** -  
Maximum of 10%

**Top 10 Stocks** -  
Maximum of 55%

## Portfolio Turnover



### Driven by Strategy

Could be relatively higher than other strategies due to portfolio mandate and diversification needs



## Uniquely Positioned

Distinct portfolio relative to broader market indices with higher Mid & Small Cap exposure providing potential for higher returns in Long-term



## Disciplined Strategy

A disciplined well-articulated strategy to be executed continuously through market cycles aimed at achieving both higher returns and stability



## Leverage of Research Expertise

Large Research Team tracking wide-set of companies



## Optimal Portfolio Diversification

Stocks across sectors, sub-sectors, Styles (Quality / Growth & Value) and market capitalization



**Suitable for investors**

Looking for diversified exposure across market capitalization.

Longer-term horizon and higher risk appetite in the wealth creation journey



**All in one portfolio with the blend of Size, Style & Sectors**



# Multi Cap Investing

Long Term Performance of Indices

# Multi Cap Strategy: Calendar Year wise Return (since 2006)

Calendar Year	Large	Mid	Small	NSE Multicap	NSE 500
» CY 06	40%	29%	24%	35%	36%
» CY 07	59%	78%	121%	71%	64%
» CY 08	-53%	-65%	-72%	-59%	-56%
» CY 09	85%	114%	119%	105%	91%
» CY 10	19%	20%	9%	19%	15%
» CY 11	-25%	-31%	-40%	-28%	-26%
» CY 12	32%	46%	36%	37%	33%
» CY 13	8%	-1%	-9%	2%	5%
» CY 14	35%	63%	65%	51%	39%
» CY 15	-1%	10%	5%	4%	0%
» CY 16	5%	7%	0%	5%	5%
» CY 17	33%	56%	55%	45%	38%
» CY 18	3%	-13%	-32%	-9%	-2%
» CY 19	12%	1%	-10%	4%	9%
» CY 20	16%	25%	27%	21%	18%
» CY 21	26%	48%	52%	41%	32%
» CY 22	5%	4%	-18%	3%	4%
» CY 23	21%	45%	66%	34%	27%
» CY 24	13%	24%	26%	19%	16%



**Nifty Multi Cap Index has outperformed the Nifty 500 Index, 12 out of 19 Calendar years**

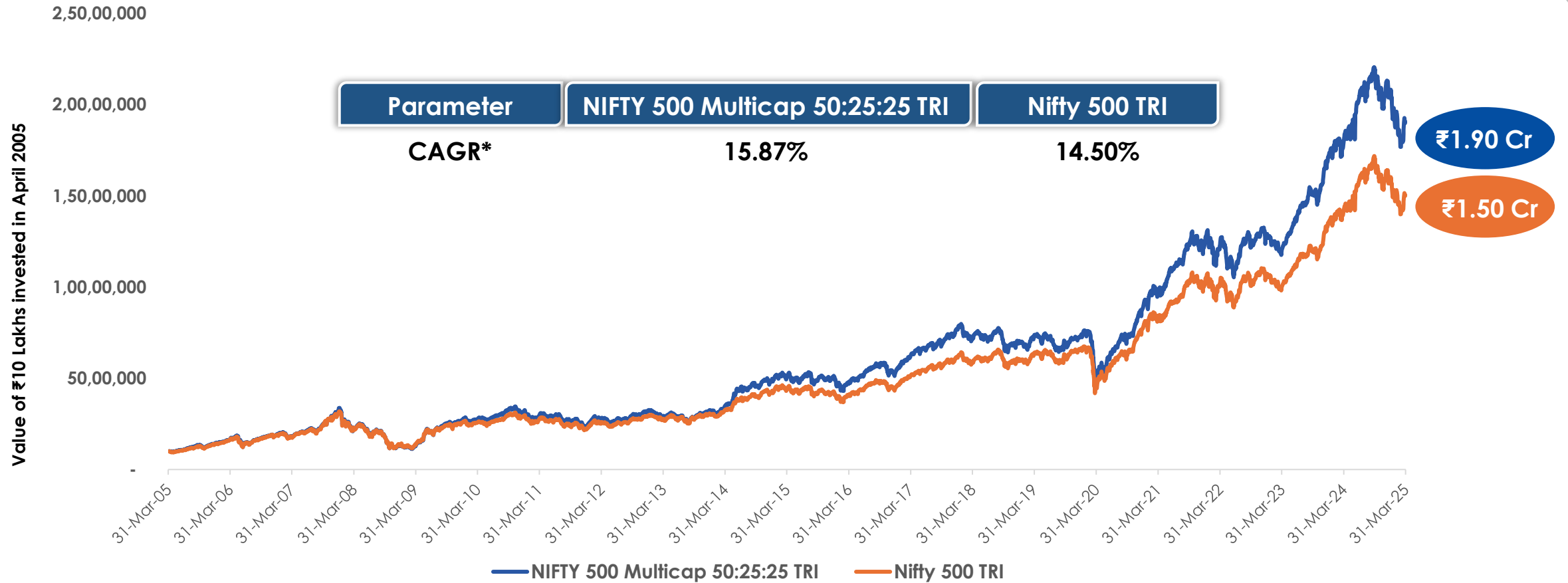
**Source:** MFI Explorer & Nifty Indices Limited. Past performance may or may not sustain in the future. The figures pertain to performance of the index and do not indicate the returns/performance of the scheme. It is not possible to invest directly in Index. Large denotes Nifty 100 TRI Index; Mid denotes Nifty Midcap 150 TRI Index, Small denotes Nifty Smallcap 250 TRI, N500 Denotes Nifty 500 TRI & NSE Multicap denotes Nifty 500 Multicap 50:25:25 TRI

# Multi Cap Strategy: Rolling Returns since 2005

	3 Years Rolling Returns (%)		5 Years Rolling Returns (%)	
	N500	NSE Multicap	N500	NSE Multicap
» Average Return (%)	12.70	14.11	12.60	13.93
» Maximum Return (%)	38.31	38.25	28.89	32.56
» Minimum Return (%)	- 0.09	- 0.11	-0.01	-0.02
» % times outperformed NSE 500 TRI		60.36%		79.02%
» Average Outperformance (%)		5.37		1.82
» Average Underperformance (%)		-2.66		-0.52

» The Multicap Index has outperformed the broader market index, Nifty 500 TRI, 60% of the time over a 3-year period and 79% of the time over a 5-year period

# Multi Cap Strategy: Returns over the long term



Over the long term, the Nifty Multi Cap Index has outperformed the Nifty 500 Index

Data from April 01, 2005, to Mar 28, 2025. . Source: MFI Explorer & Nifty Indices Limited. TRI denotes 'Total Return Index. Past performance may or may not be sustained in the future and shall not be used for comparison with other investments. The figures pertain to performance of the index and do not indicate the returns/performance of the scheme.\* Compound Annual Growth Rate

## Experience

Well established equity investment team of **25+ professionals covering 450+ companies across 23 sectors** with a **cumulative experience of 400+ years**



## Track Record

UTI AMC is a Pioneer of the Indian Mutual Fund Industry with **distinction of having 14 Equity, Hybrid & Solution Funds with a track record of 20+ years, AUM of over ₹ 82,694 Crs**



## Scale

**One of the largest asset manager in the category** with AUM over ₹ 1,29,264 Crs across 28 actively managed Equity, Hybrid & Solution Funds



## Score Alpha - UTI AMC's Proprietary Investment Research Process

Comprehensive & robust investment research process to select the most appropriate companies to be part of our investment universe





## Investment Objective

The scheme shall seek to generate long-term capital appreciation by investing predominantly in equity and equity related securities of companies across the market capitalization spectrum. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.



## Fund Manager

Mr. Karthikraj Lakshmanan



## Plans & Options

**Plans:** Regular Plan & Direct Plan

**Options (under both Plans):** Growth Option



## Minimum Application Amount

Initial Purchase: ₹1,000 and in multiples of ₹1/-

Additional Purchase: ₹1,000 and in multiples of ₹1/-

For minimum SIP amount- refer to Scheme Information Document



## Type of Scheme

An open-ended equity scheme investing across large cap, mid cap and small cap stocks



## Benchmark

NIFTY 500 Multicap 50:25:25 TRI



## Exit Load

1% if redeemed/ switched-out within 90 days from the date of allotment; Nil thereafter

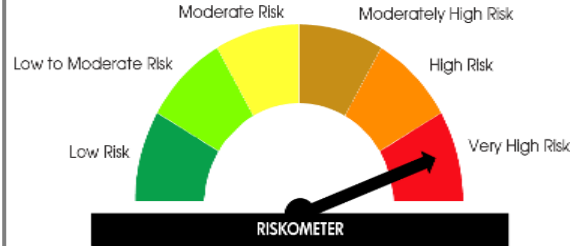
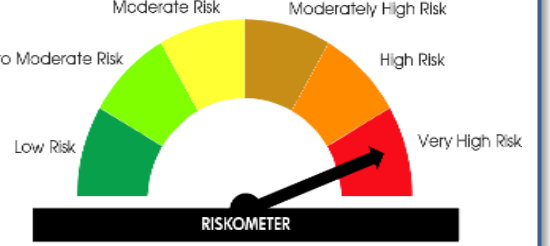


## Facilities Offered

SIP/ SWP/ STRIP/ Flexi STRIP

## UTI Multi Cap Fund








(An open-ended equity scheme investing across large cap, mid cap and small cap stocks)

Product Label	Scheme Riskometer	Benchmark Riskometer
<p><b>UTI Multi Cap Fund</b></p> <p>(An open-ended equity scheme investing across large cap, mid cap and small cap stocks)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investments predominantly across large cap, mid cap and small cap stocks</li> </ul>	 <p>The risk of the scheme is very high</p> <p><b>UTI Multi Cap Fund</b></p>	 <p>The risk of the benchmark is very high</p> <p><b>Benchmark : Nifty 500 Multicap 50:25:25 TRI</b></p>

Product labelling assigned during the New Fund Offer (NFO) is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made.

\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



Name of the Scheme	This product is suitable for investors who are seeking*	Riskometer#
<b>UTI LARGE CAP FUND</b> (Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks)	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity instruments of large cap companies</li> </ul>	 <p>The risk of the scheme is very high</p>
<b>UTI LARGE &amp; MID CAP FUND</b> (Large & Mid Cap Fund- An open ended equity scheme investing in both large cap and mid cap stocks)	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity instruments of both large cap and mid cap companies</li> </ul>	 <p>The risk of the scheme is very high</p>
<b>UTI Mid Cap Fund</b> (Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks)	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in mid cap companies</li> </ul>	 <p>The risk of the scheme is very high</p>
<b>UTI Value Fund</b> (An open ended equity scheme following a value investment strategy)	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment in equity instruments following a value investment strategy across the market capitalization spectrum</li> </ul>	 <p>The risk of the scheme is very high</p>
<b>UTI Flexi Cap Fund</b> (Flexi Cap Fund- An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment in equity instruments of companies with good growth prospects across the market capitalization spectrum</li> </ul>	 <p>The risk of the scheme is very high</p>
<b>UTI Focused Equity Fund</b> (Focused Fund- An open ended equity scheme investing in maximum 30 stocks across market caps)	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in equity and equity related securities across market capitalisation in maximum 30 stocks</li> </ul>	 <p>The risk of the scheme is very high</p>
<b>UTI Small Cap Fund</b> (Small Cap Fund - An open-ended equity scheme predominantly investing in small cap stocks)	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity and equity related securities of small cap companies</li> </ul>	 <p>The risk of the scheme is very high</p>

\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

# Risk-o-meter for the fund is based on the portfolio ending March 31, 2025. The Risk-o-meter of the fund/s is/are evaluated on monthly basis and any changes to Risk-o-meter are disclosed vide addendum on monthly basis, to view the latest addendum on Risk-o-meter, please visit addenda section on <https://utimf.com/forms-and-downloads/>

# Disclaimer

REGISTERED OFFICE: UTI Tower, 'GN' Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. Phone: 022 – 66786666. UTI Asset Management Company Ltd (Investment Manager for UTI Mutual Fund) Email: [invest@uti.co.in](mailto:invest@uti.co.in). (CIN-L65991MH2002PLC137867). For more information, please contact the nearest UTI Financial Centre or your AMFI/NISM certified UTI Mutual Fund Independent Financial Advisor (IFA) for a copy of the Statement of Additional Information, Scheme Information Document, and Key Information Memorandum cum Application Form.

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The illustrations of in-house proprietary factor model are for understanding the working of the model. The model is adaptive in nature as it is updated with incoming data. Individual stocks could be classified under more than one factor at a given point of time. The performance of the internal model does not represent the performance of the scheme. Actual allocation and investing experience may vary. Portfolio will be managed as per the stated investment objective, investment strategy, asset allocation in the scheme information document (SID) and is subject to the changes within the provisions of the SID of the scheme. Past performance may or may not sustain in future.

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Thank You